IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION NO.436 OF 2004

National Insurance Co.Ltd. ... Petitioners

v/s

Tubeflex ... Respondents

Mr A.M. Vernekar for Petitioners.

Mr Rahul Narichania i/b M/s Motiwalla and Co. for Respondents.

CORAM : D.K.DESHMUKH J.

DATE : 8TH FEBRUARY 2005

P.C.: -

1. Heard learned counsel for the petitioners. So far as the amount of award is concerned, in my opinion, no interference is called for in the limited jurisdiction of this Court under section 34 of the Arbitration and Conciliation Act 1996. However, so far as interest part is concerned, by consent of the parties, the award is modified to the following extent :-

2. The awarded amount of Rs.20,52,586/- shall be payable by the petitioners to the respondents with interest at the rated of 18 % p.a. from the date of the award i.e. 16th July 2004 till the date of realisation. Rest of the award shall remain unchanged. Petition is disposed off.

. Parties to act on the copy of this order duly authenticated by the Associate / Personal Secretary as true copy.

. Certified copy expedited.